BUREAU OF FINANCIAL INSTITUTIONS
Department of Professional and Financial Regulation
State of Maine

September 11, 2006

BULLETIN #17   **EMERGENCY CLOSINGS**

To the Chief Executive Officer Addressed:

Under legislation signed into law effective June 5, 1997, the statutory guidelines that required a financial institution notifying the Bureau when a banking office must be closed for all or part of a day due to emergency conditions were repealed. Under the provisions of Title 9-B MRSA Chapter 14-A, a financial institution may, at its discretion, establish days and hours for its offices, including opening offices for business on holidays and weekends. Under this provision, a financial institution may temporarily close any of its offices for good cause, including, but not limited to, emergency weather conditions and community events. Such closing may not become effective until the financial institution posts a conspicuous notice of the closing at all points of public access to the closed offices.

In light of the fact that neither written nor oral notification of emergency closing are now required under the statute, the Bureau issued a revised Bulletin #17 on August 4, 1997. This newly revised Bulletin #17 reflects the changes of Superintendent and Deputy Superintendent for notification purposes. In the event a financial institution wishes to reach a member of Bureau senior staff after business hours or during an emergency situation, you may do so by contacting the following:

	home	direct line
Lloyd P. LaFountain III, Superintendent	283-8529	624-8575
Donald W. Groves, Deputy Superintendent	725-6599	624-8577
John A. Barr, Deputy Superintendent	622-6055	624-8561

This bulletin replaces Bulletin #17 issued August 4, 1997.

Lloyd P. LaFountain III
Superintendent

NOTE: This bulletin is intended solely for informational purposes. It is not intended to set forth legal rights, duties or privileges nor is it intended to provide legal advice. Readers are encouraged to consult applicable statutes and regulations and to contact the Bureau of Banking if additional information is needed.